

CHAMBER OF COMMERCE
OF THE
UNITED STATES OF AMERICA

CHRISTEL SLAUGHTER, PhD, CHAIR
SMALL BUSINESS COUNCIL

TOM SULLIVAN, EXECUTIVE DIRECTOR
SMALL BUSINESS COUNCIL

March 11, 2020

The Honorable Marco Rubio
Chairman
Committee on Small Business
& Entrepreneurship
United States Senate
Washington, DC 20510

The Honorable Ben Cardin
Ranking Member
Committee on Small Business
& Entrepreneurship
United States Senate
Washington, DC 20510

Re: Statement for the Record; Hearing on the Coronavirus and America's Small Business Supply Chain

Dear Chairman Rubio and Ranking Member Cardin:

Thank you for holding the hearing tomorrow entitled, "The Coronavirus and America's Small Business Supply Chain."

I am Christel Slaughter, Ph.D., CEO of SSA Consultants based in Baton Rouge, Louisiana and I serve as Chair of the U.S. Chamber of Commerce's Small Business Council. The Small Business Council works to ensure the views of small business are considered as part of the Chamber's policy-making process.

Today, we released our latest MetLife and U.S. Chamber of Commerce Small Business Index. Our findings from the first quarter of the year reveal the highest level of confidence in the history of our Index.¹ This is important because it shows the strength of the small business sector at the beginning of the coronavirus outbreak, which will help the sector weather the weeks and months ahead.

On behalf of the Chamber, thank you for working in an expeditious and bipartisan manner to pass the Coronavirus Preparedness and Response Supplemental Appropriations Act last week. Because of Congress and the President's quick action, the U.S. Small Business Administration (SBA) can provide \$7 billion in low-interest loans to small businesses impacted by the coronavirus (COVID-19). We supported this legislation and view this hearing as an important oversight function to help guide the effective distribution of resources made available under the \$8.3 billion package² and to

¹ See, www.sbindex.us.

² U.S. Chamber Letter on H.R. 6074, the "Coronavirus Preparedness and Response Supplemental Appropriations Act of 2020," (March 4, 2020). Available at: <https://www.uschamber.com/letters-congress/us-chamber-letter-hr-6074-the-coronavirus-preparedness-and-response-supplemental>.

explore what further action may be necessary to help small businesses weather the coronavirus outbreak.

On Friday, March 6, the Chamber launched four task forces to prepare businesses for any potential long-term economic effects of the coronavirus. In addition to the task forces on Employee Support, Business Operational and Revenue Disruption, and Supply Chain and Trade Disruption, a task force will focus exclusively on addressing the unique needs of small and medium-sized enterprises.

The Chamber is ensuring the business community is ready for any scenario, but urges that the response to the coronavirus is grounded in facts, not driven by fear. The Chamber's website³ is designed to be a resource for business leaders and others, linking to the latest CDC information and state and local health officials. The Chamber believes that businesses, working with government, can help instill the confidence and calm that is necessary both to contain the coronavirus and maintain economic growth.

The coronavirus was certainly part of the conversation at our Small Business Council meeting that was held earlier this week in Miami. As business owners, we are laser focused on working to ensure the safety of our employees and, at the same time, ensure continuity of operations. I am proud that the Chamber continues to operate at 100 percent. In addition to our Small Business Council meeting in the Chairman's home state, the Chamber is holding events in Austin, Minneapolis, Jacksonville, and San Diego this week.

Thank you for holding tomorrow's hearing. Tom Sullivan, who heads our Small Business Council, will follow-up with the Committee on the progress of both our Supply Chain and Trade Disruption and our Small and Medium Enterprises Task Forces.

Sincerely,



Christel Slaughter, PhD
CEO
SSA Consultants
Baton Rouge, Louisiana

cc: Members of the Committee on Small Business & Entrepreneurship

³ www.uschamber.com/coronavirus